

Mary Yeager
Assistant Secretary

New York Stock Exchange LLC
11 Wall Street
New York, NY 10005



tel: 212.656.2062
fax: 212.656.3939
myeager@nyse.com

Via email to rule-comments@sec.gov

August 11, 2006

Ms. Nancy M. Morris
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, D.C. 20549-1090

Re: File No. SR-NYSE-2005-68 Relating to the NYSE's Listed Company Manual Requirements for Annual Reports

Dear Ms. Morris:

We are pleased to respond to the comment letters received by the Securities and Exchange Commission (the "Commission") with respect to our proposed amendments relating to the New York Stock Exchange's ("NYSE") Listed Company Manual requirements for the distribution of annual reports.

Five comment letters were submitted to the Commission with respect to the proposed changes. Four of these comment letters strongly supported the proposed changes. In addition to expressing its support, the letter from the Investment Company Institute ("ICI") commented specifically on the proposed requirement that listed issuers have and maintain a public website. ICI noted that investment companies typically do not have, or maintain their own website. ICI recommended that we amend our proposed rule to provide that, where an investment company does not maintain its own website, to the extent that an entity listed in Exchange Act Rule 16a-3(k) maintains a website that includes the investment company's name, the investment company can satisfy its requirement to post its annual report by posting to such other entity's website. We agree that this approach is reasonable and propose to amend our rule to so allow.

The fifth comment letter was submitted by Automatic Data Processing, Inc. ("ADP"). ADP expresses concern regarding the "access equals delivery" model upon which the proposed amendments are based. ADP also disagrees with the Exchange's

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belief that the vast majority of people in this country that review company financials access them online - either through the company's own website, EDGAR, or some other service provider. ADP cites contrary findings in its own research that it provided to the SEC when commenting on the SEC's proposal regarding internet availability of proxy materials. We disagree with ADP's assertions, and note that the SEC did not receive even one comment letter with respect to our proposed changes from a retail or institutional investor expressing opposition to our proposed approach. We also note that our approach would not confine investors to online access. Our proposed rules require listed companies to issue a press release to inform investors that the annual report filed with the SEC is available on its website. We also require that shareholders have the ability to receive a hard copy of the complete audited financial statements free of charge upon request within a reasonable period of time. Finally, we note that our proposed amendment simply provide listed companies with an alternative to physical delivery. To the extent that a listed company prefers to continue to physically distribute an annual report, it will do so.

Please feel free to contact me with any questions or comments.

Sincerely,

A handwritten signature in black ink, appearing to read "Mary Yeager", with a long horizontal flourish extending to the right.

Mary Yeager
Assistant Secretary